

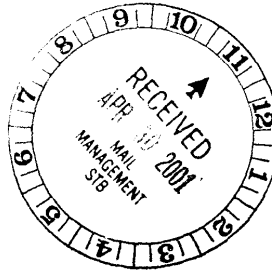


The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

April 23, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001



RECORDATION NO. 234169 FILED

APR 30 '01 3-23 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Schedule No. 1 dated as of April 1, 2001, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Grand River Dam Authority
PO Box 609
Chouteau, OK 74337-0609

A description of the railroad equipment covered by the enclosed document is:

One hundred twenty-nine (129) 100-ton, 4,000 cubic-foot, steel Beth gondola cars, marked and numbered GBRX 91000 through GBRX 91129, not inclusive.

Also enclosed is a payment of \$28 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams
April 23, 2001
Page 2

A short summary of the enclosed primary document to appear in the
Commission's Index is:

Memorandum of Lease Agreement for Schedule No. 1 dated as of
April 1, 2001 covering one hundred twenty-nine (129) 100-ton, 4,000
cubic-foot, steel Beth gondola cars, marked and numbered GBRX 91000
through GBRX 91129, not inclusive.

Sincerely,

A handwritten signature in cursive script, reading "Janet E. Johnston".

Janet E. Johnston
Assistant to the
Executive Vice President

JEJ
Enclosure

cc: Robert W. Alvord, Esq.

RECORDATION NO. 23469 FILED

APR 30 '01 1 3-23 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

Between

GREENBRIER LEASING CORPORATION ("LESSOR")

and

GRAND RIVER DAM AUTHORITY ("LESSEE")

APRIL 1, 2001

Memorandum of Schedule No. 1 dated April 1, 2001, to a Lease Agreement made and entered into as of April 1, 2001, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor"), and Grand River Dam Authority, an agency of the State of Oklahoma ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor up to one hundred twenty-nine (129) 100-ton, 4,000-cubic-foot, steel Beth gondola cars, marked and numbered GBRX 91000 through 91129, not inclusive.
2. Schedule No. 1 to the Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement and Schedule No. 1.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

GREENBRIER LEASING CORPORATION

BY: Norriss M. Webb

NAME: Norriss M. Webb

TITLE: Executive Vice President

DATE: 4/18/01

LESSEE:

GRAND RIVER DAM AUTHORITY

BY: Ron Coker abb

NAME: Ron Coker

TITLE: General Manager/Chief Executive Officer

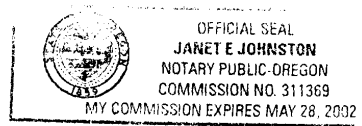
DATE: April 1, 2001

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 18th day of April, 2001, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

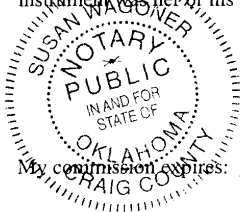
Janet E. Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF OKLAHOMA)
) ss.
COUNTY OF CRAIG)

On this 1st day of April, 2001, before me personally appeared, Ron Coker, to me personally known, who being by me duly sworn, says that s/he is the Gen. Manager/CEO of Grand River Dam Authority and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Susan Wagner
NOTARY PUBLIC

My commission expires: 9-21-2002